January 18, 2022

Mitsubishi Tanabe Pharma Corporation Enters into Exclusive License Agreement with ADC Therapeutics to Develop and Commercialize Loncastuximab Tesirine, Anti-CD19 Antibody Drug Conjugate ("ADC"), for Cancer in Japan

- Collaboration Reflects MTPC's Strong Commitment to Precision Medicine as Contemplated under the VISION30 and Its Understanding of Antibody Drug Conjugate Technology

- MTPC to pay $30M in Upfront Payment and Potentially Over $200M in Additional Milestone Payments

Mitsubishi Tanabe Pharma Corporation (Head Office: Osaka, Japan; President & Representative Director: Hiroaki Ueno; "MTPC") announced that it entered into an exclusive license agreement with ADC Therapeutics SA. (Head Office: Epalinges, Switzerland; CEO, Chris Martin; NYSE: ADCT) for the development and commercialization of Loncastuximab tesirine, their first-in-class anti-CD19 antibody drug conjugate. This agreement grants to MTPC exclusive rights to develop and commercialize Loncastuximab tesirine for all hematologic and solid tumor indications in Japan.

MTPC has been conducting research and development of some antibody drug conjugate projects for the treatment of cancer at Tanabe Research Laboratories U.S.A., Inc. (TRL) in San Diego, CA. MTPC is very delighted to collaborate on the development of Loncastuximab tesirine with ADCT, a leading biotechnology company focusing on the research and development of novel ADC drugs in the oncology field. MTPC has started a new Journey through this collaboration with ADCT.

As part of MTPC's growth strategy to realize "VISION 30", which was formulated as its company vision for 2030, MTPC is focusing on "Precision Medicine" by identifying patients with high efficacy and safety in advance and delivering drugs with high treatment satisfaction to the optimal patients. MTPC believes that the development of this product in Japan is a big step toward the realization of "Precision Medicine", including a molecular targeted approach.

Under the terms of the agreement, MTPC will pay ADCT a one-time upfront payment

of $30 million and up to an additional $205 million if certain development and commercial milestones are achieved. MTPC will also pay to ADCT royalties based on net sales of the product in Japan. Furthermore, MTPC will have the right to participate in any global clinical studies of the product by bearing the development cost in Japan. ADCT continuously retains all rights to develop and commercialize the product outside Japan.

MTPC is engaged in R&D activities to address unmet medical needs. MTPC will yield results of this product as early as possible and contribute to the well-being of patients suffering from cancer in Japan.

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■About Loncastuximab tesirine

Loncastuximab tesirine is a first-in-class anti-CD19 antibody drug conjugate. CD19 protein is specifically expressed on the majority of B cells that affect some types of non-Hodgkin lymphoma (NHL). Loncastuximab tesirine binds to CD19 and kills these B cells through the delivery of anticancer agents as warhead, thereby reducing their impact on normal cells. Loncastuximab tesirine is being developed by ADCT and under investigation for a variety of types of NHL. Loncastuximab tesirine, which is being developed by ADCT for the treatment of several types of NHL, was granted accelerated approval in the U.S. in April 2021 and is already marketed under the brand name ZYNLONTA®.

■About ADC Therapeutics

ADC Therapeutics (NYSE: ADCT) is a commercial-stage biotechnology company improving the lives of those affected by cancer with its next-generation, targeted antibody drug conjugates (ADCs). The Company is advancing its proprietary PBD-based ADC technology to transform the treatment paradigm for patients with

hematologic malignancies and solid tumors.

ADC Therapeutics' CD19-directed ADC ZYNLONTA® (loncastuximab tesirine-lpyl) is approved by the FDA for the treatment of relapsed or refractory diffuse large B-cell lymphoma after two or more lines of systemic therapy. ZYNLONTA is also in development in combination with other agents. Cami (camidanlumab tesirine) is being evaluated in a late-stage clinical trial for relapsed or refractory Hodgkin lymphoma and in a Phase 1b clinical trial for various advanced solid tumors. In addition to ZYNLONTA and Cami, ADC Therapeutics has multiple ADCs in ongoing clinical and preclinical development.

ADC Therapeutics is based in Lausanne (Biopôle), Switzerland and has operations in London, the San Francisco Bay Area and New Jersey.

For more information, please visit https://adctherapeutics.com/ and follow the Company on Twitter and LinkedIn.